



**EQUITY MARKET SUMMARY**

Testament to how the stock market truly is open to anyone and everyone, some 112 FNBB shares changed ownership during the session, valued at P285.60. This was the smallest trade by value for the day but not the only one around these levels. The bank closed the day unchanged at P2.55 per share. Sefalana, on the other hand, traded 54 shares in a single trade valued at P468.72, however giving back 2 thebe to the market to end the day at P8.68 per share. This is the stock's 12 month low price. The market had a second casualty in the day's session, namely property company Turnstar, losing a thebe to close the day at P2.87 as 4,991 shares traded - yet another stock settling in at a 12 month low. As a result, the DCI did lose 0.03% in strength, to end the day at 7,878.46 points.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	16,039	111,516
Turnover (BWP)	48,298	695,378
Turnover* (USD)	4,511	65,087
No. of stocks trading	6	8
No. of stocks advancing	0	0
No. of stocks declining	2	2

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Barclays	521	521	0.0	(0.2)	26,050
Turnstar	287	288	(0.3)	(1.0)	14,324

**STOCKS TRADING UNDER CAUTIONARY**

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**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend	Total	LDR	Payable
PRIMETIME	22-Feb-19	Interim	5.23 Thebe	12-Mar-19	22-Mar-19
FNBB	06-Feb-19	Interim	6.00 Thebe	08-Mar-19	29-Mar-19
LETSHEGO	01-Mar-19	Final	3.30 Thebe	21-Mar-19	02-Apr-19
BIHL	21-Feb-19	Final	67.00 Thebe	09-Apr-19	19-Apr-19
BIHL		Special	16.00 Thebe		
PRIMETIME	22-Feb-19	Final	2.93 Thebe	12-Mar-19	26-Apr-19
RDCP	24-Apr-18	Interim	5.38 Thebe*	12-Apr-19	26-Apr-19

**DOMESTIC**

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0934	0.0936	-0.21	0.21
ZAR/BWP	1.3432	1.3393	0.29	-0.07
EURO/BWP	0.0827	0.0831	-0.48	1.47
GBP/BWP	0.0713	0.0709	0.56	-2.86
Yen/BWP	10.39	10.41	-0.19	1.07
CNH/BWP	0.627	0.629	-0.32	-2.20

Source: Bank of Botswana

**Comment**

The pound lost some ground on Wednesday, after the UK Prime Minister lost yet another Brexit vote with her lawmakers on Tuesday evening. The losses were capped however, as investors believe that despite the withdrawal agreement being denied in Parliament, they believe that Britain will not leave the European Union disastrously. Investors believe that Britain would rather seek an extension of the the March 29th date. Thus, the local unit only gained back 0.56% of early Tuesday's losses.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,307.35	1,301.58	0.44	2%
Silver (US\$/oz)	15.48	15.44	0.26	0%
Platinum (US\$/oz)	843.11	835.35	0.93	6%
Copper* (US\$/t)	6,510.00	6,435.00	1.17	9%
Nickel* (US\$/t)	13,150.00	12,990.00	1.23	24%
Crude Oil (US\$/bl)	67.02	66.67	0.52	25%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The precious metals were on the up and up on Wednesday, as investors opted for safe haven assets after the Brexit parliament vote was once more turned down. Gold was up 0.44% to US\$1,307.35/oz, silver gained 0.26% to close the day at US\$15.48/oz, while platinum gained the most of the precious metals at 0.93% to US\$843.11/oz.

**MACRO INDICATORS**

	Latest	Previous	Dec 18
BW CPI (y/y)	3.5%(Jan)	3.5%(Dec)	3.5%
SA CPI (y/y)	4.0%(Jan)	4.4%(Dec)	4.4%
Bank Rate (%)	5	5	5
Prime Rate (%)	6.5	6.5	6.5
14-day BoBC (%)	1.55	1.58	1.45
91-day BoBC (%)	1.6	1.6	1.26

COUNTER	Buy (t)	Sell (t)	Last Traded Price (t)	Daily Volume	Daily Move (t)	Move (%)	52 Week		Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth	12 Mnth	Mkt Cap. (BWP)
							Trailing P/E	High (thebe)					Low (thebe)		
<b>Domestic</b>															
ABC	-	205	205	0	0	0.0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS	-	-	521	5,000	0	0.0	10.1	28.2	5.4	522	(0.2)	610	521	4,439,760,123	
BIHL CD	-	1,750	1,750	113	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	89	90	90	5,769	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE	1,050	-	1,050	0	0	0.0	11.0	46.3	4.4	1050	0.0	1,050	920	939,116,241	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	2.6	3.8	69	0.0	256	40	899,503,555	
CRESTA CA	120	-	120	0	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN	-	1,039	1,039	0	0	0.0	10.0	42.6	4.1	1040	(0.1)	1,060	1,039	1,659,513,866	
FNBB XD	255	-	255	112	0	0.0	9.5	13.9	5.4	245	4.1	255	233	6,486,435,000	
FPC	-	249	249	0	0	0.0	24.9	11.3	4.6	250	(0.4)	259	250	994,467,749	
G4S	-	360	360	0	0	0.0	10.0	19.3	5.4	364	(1.1)	399	360	288,000,000	
LETLOLE CA	-	176	176	0	0	0.0	5.7	12.5	7.1	176	0.0	215	164	492,800,000	
LETSHEGO CD	-	160	160	0	0	0.0	7.7	11.1	6.9	162	(1.2)	188	160	3,430,472,280	
MINERGY	106	-	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	-	-	323	0	0	0.0	9.0	22.7	7.0	325	(0.6)	325	321	1,952,202,711	
OLYMPIA	-	-	12	0	0	0.0	3.5	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME XD	-	300	300	0	0	0.0	5.3	7.5	2.5	305	(1.6)	315	300	733,952,052	
RDCP CD	-	220	220	0	0	0.0	6.2	11.6	5.3	222	(0.9)	235	222	764,603,888	
SECHABA	-	-	2,000	0	0	0.0	25.5	50.0	2.5	2000	0.0	2,000	1,947	2,660,297,500	
SEEDCO	-	-	550	0	0	0.0	38.2	-	-	550	0.0	580	538	2,086,321,199	
SEFALANA	-	868	868	54	(2)	(0.2)	11.3	30.5	3.5	878	(1.1)	925	870	2,176,307,834	
STANCHART	-	372	372	0	0	0.0	0.0	15.4	4.1	380	(2.1)	514	372	1,109,864,273	
TURNSTAR	-	287	287	4,991	(1)	(0.3)	6.6	18.5	6.4	290	(1.0)	329	288	1,642,080,841	
WIL	656	-	656	0	0	0.0	13.3	15.3	2.3	656	0.0	656	550	1,558,406,825	
AFINITAS*	-	105	105	0	0	0.0	-159.6	0.0	0.0	105	0.0	105	105	224,643,563	
BBS**	-	110	110	0	0	0.0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
<b>Totals &amp; Weighted Averages</b>				<b>16,039</b>			<b>10.0</b>		<b>5.2</b>	<b>0</b>				<b>41,080,561,290</b>	
<b>Foreign</b>															
ANGLO	27,511	28,728	21,800	0	0	0.0	6.0	0.0	0.0	21,800	0.0	21,800	21,800	306,391,442,376	
CA Sales	-	377	377	0	0	0.0	14.2	4.4	1.2	378	(0.3)	378	351	1,582,998,699	
INVESTEC	-	-	5,315	0	0	0.0	3.5	132.9	2.3	5,315	0.0	5,315	5,315	16,379,374,009	
TLOU	-	-	156	0						156	0.0	156	156		
A-CAP RESOURCES	-	-	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098	
BOD	15	-	15	0	0	0.0	0.0	0.0	0.0	15	0.0	15	15	68,857,081	
LUC CD	-	-	1,364	0	0	0.0	0.0	385.5	28.3	1,600	(14.8)	1,600	1,132	5,218,927,716	
RAVEN H	-	-	5	0	0	0.0	0.0	0.0	0.0	5	0.0	5	4	42,518,785	
SHUMBA	-	115	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				<b>0</b>										<b>329,981,634,978</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>16,039</b>											<b>371,062,196,268</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	4,958	5,079	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	13,000	13,370	12,960	195	0	0				12,640	2.5	13,193	10,450	2950000#	
NEWPLAT	8,680	8,925	8,500	-	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>13-Mar-19</b>	<b>12-Mar-19</b>	<b>Change (%)</b>	<b>YTD (%)</b>	<b>Disclaimer:</b> The views expressed in this research note reflect the views of Motswedi Securities (Proprietary) Limited based on the information available at its disposal at the time of writing and may change without notice, and is provided for information purposes only. While Motswedi Securities (Proprietary) Limited has taken all reasonable steps in carefully preparing the document, it does not take any responsibility for any action that may be taken on the basis of the information contained herein. Each recipient of it is advised to undertake its own analysis and evaluation of the terms and contents hereof, and obtain independent advice as appropriate, before acting in any way upon the information contained herein. Accordingly, this document is not intended, and no part of this document should be read, as constituting, in any way, an offer or other solicitation for the purpose of the purchase or sale of any of the securities referred to herein.										
<b>DCI</b>	7,878.46	7,880.47	(0.03)	0.34											
<b>FCI</b>	1,566.26	1,566.26	0.00	(0.26)											